



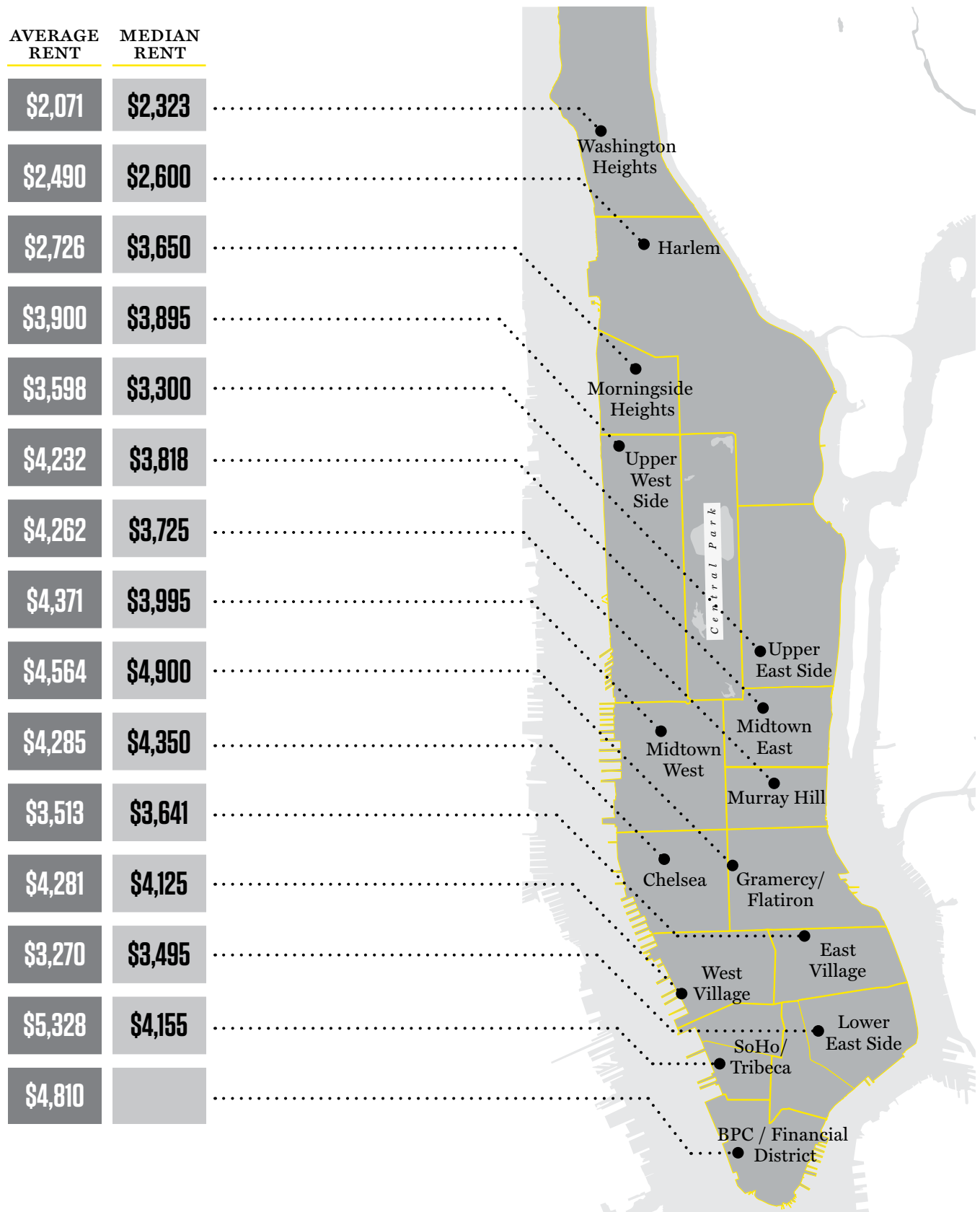
## Residential Rental Market Report

August 2018

# Manhattan Residential Rental Market Report



August 2018



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# Manhattan Residential Rental Market Report



August 2018

## AVERAGE RENT SUMMARY: August 2018

Location	Studio	1BR	2BR	3BR
BPC / Financial Dist.	\$3,155	3,955	5,995	6,136
Chelsea	\$2,359	3,470	4,937	6,375
East Village	\$2,295	3,230	3,667	4,860
Gramercy/Flatiron	\$3,196	3,450	5,307	6,301
Harlem	\$1,850	2,158	2,550	3,400
Lower East Side	\$1,938	2,880	3,300	4,963
Midtown East	\$2,436	3,521	4,600	6,370
Midtown West	\$2,415	3,295	4,310	7,462
Morningside Heights	\$2,150	2,398	2,837	3,520
Murray Hill	\$2,697	3,976	4,301	6,075
Soho/Tribeca	\$3,088	4,323	7,055	6,844
Upper East Side	\$2,296	2,905	3,334	5,855
Upper West Side	\$2,288	2,992	4,193	6,128
Washington Heights	\$1,490	1,830	2,195	2,770
West Village	\$3,046	3,765	4,500	5,811
<b>Average: August</b>	<b>\$2,447</b>	<b>3,210</b>	<b>4,205</b>	<b>5,525</b>
Average: July	\$2,406	3,260	4,314	5,639
% Change	2%	-2%	-3%	-2%

## AVERAGE VACANCY RATE: August 2018

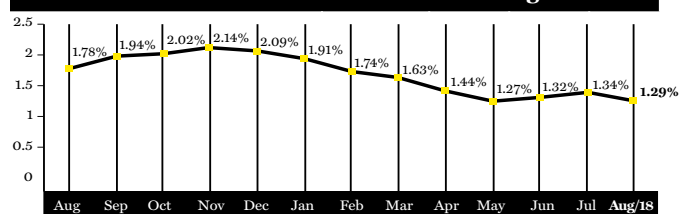
Location	Vacancy Rate
BPC / Financial Dist.	1.23%
Chelsea	1.13%
East Village	1.76%
Gramercy	1.15%
Midtown East	1.78%
Midtown West	1.35%
Murray Hill	1.12%
Soho/Tribeca	1.28%
Upper East Side	1.20%
Upper West Side	1.06%
West Village	1.30%
<b>Average: August</b>	<b>1.29%</b>
Average: July	1.34%
Difference	-0.05

% OF TRANSACTIONS WITH A CONCESSION AUGUST 2018 **28%**

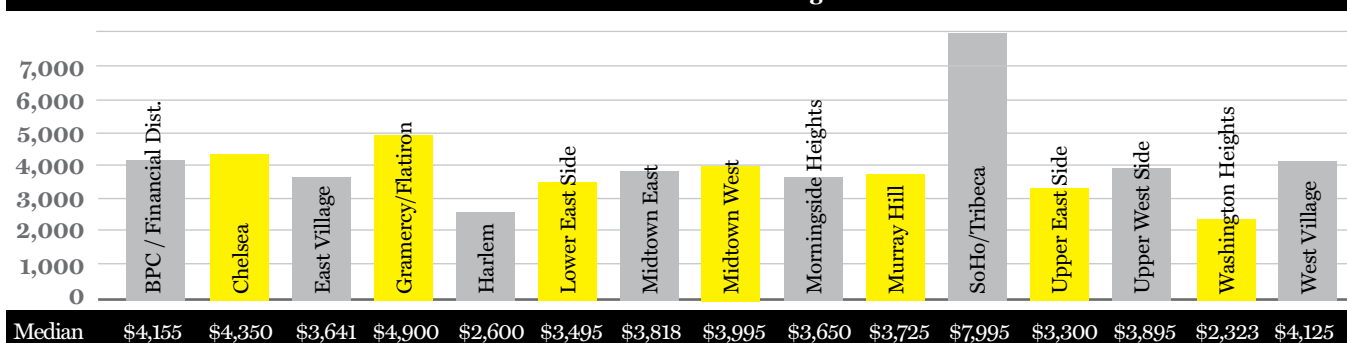
## OVERALL BLENDED AVERAGES: August 2018

BLDG Classification	Studio	1BR	2BR	3BR
New Development w/ DM*	\$3,582	4,864	8,709	15,863
Doorman	\$3,041	4,230	7,051	12,416
Elevator**	\$2,583	3,512	5,247	8,649
Walkup***	\$2,321	2,803	4,012	5,390

## MANHATTAN RENTAL VACANCY RATES: August 2018



## MEDIAN RENT SUMMARY: August 2018



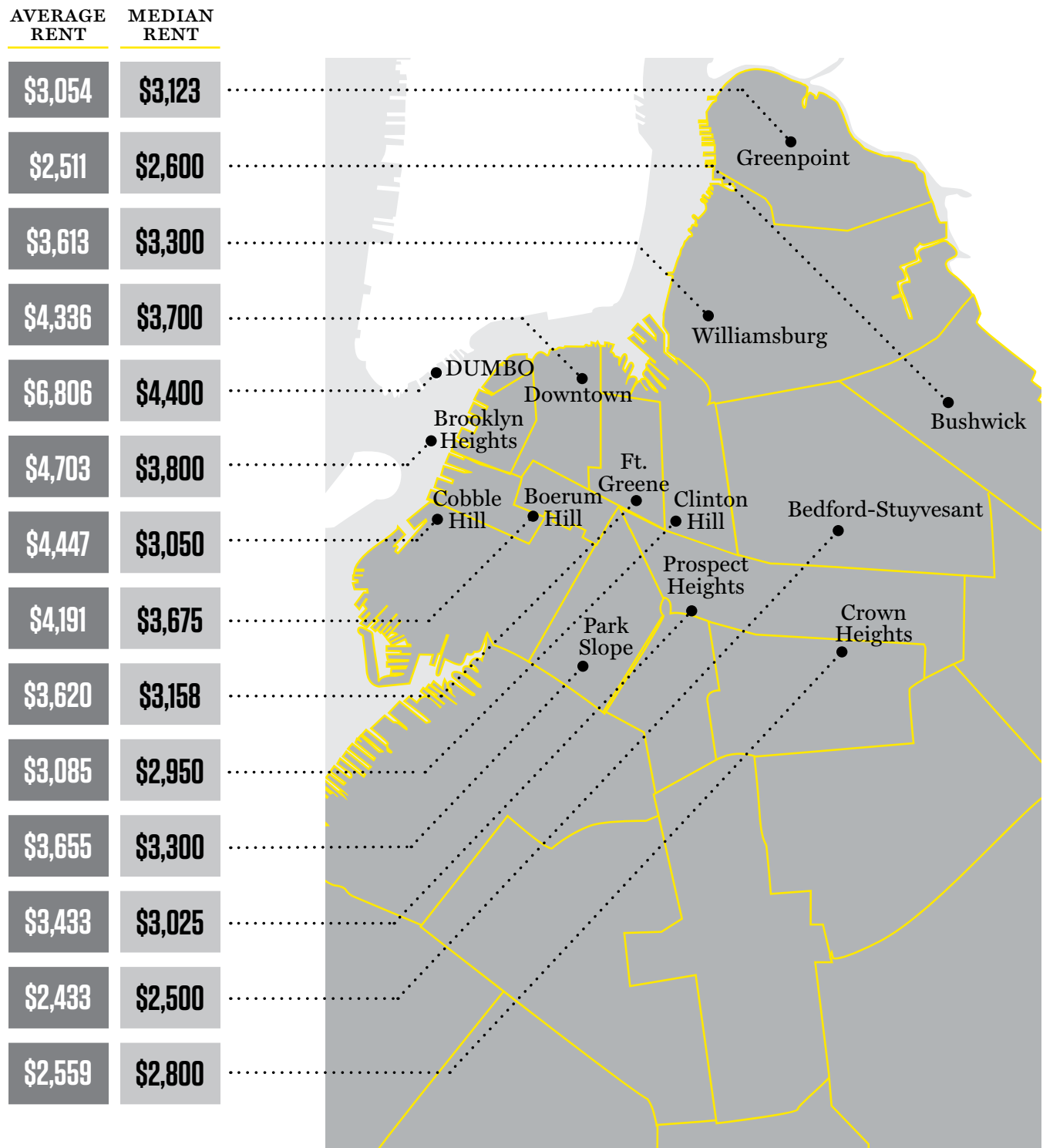
\* New Developments include all rental and condo buildings built after 2010. \*\*Walkup averages include brownstone and townhouse rentals. \*\*\*Elevator averages in the downtown neighborhoods include a significant number of loft rentals compared to other neighborhoods.

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# Brooklyn Residential Rental Market Report



August 2018



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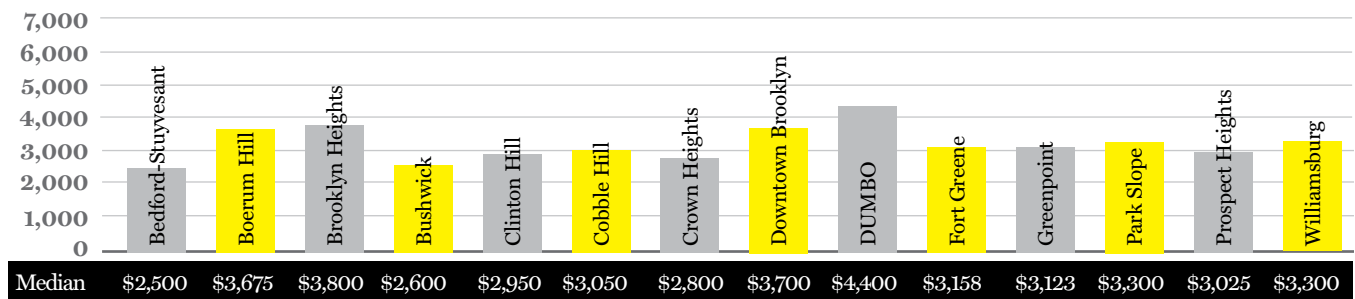
# Brooklyn Residential Rental Market Report



## AVERAGE RENT SUMMARY: August 2018

Location	Studio	1BR	2BR	3BR
Bedford-Stuyvesant	\$2,008	2,185	2,479	3,060
Boerum Hill	\$2,560	3,309	4,610	6,285
Brooklyn Heights	\$2,451	3,273	5,254	7,833
Bushwick	\$2,390	2,265	2,481	2,908
Clinton Hill	\$2,433	2,631	3,507	3,769
Cobble Hill	\$2,200	2,809	4,136	8,645
Crown Heights	\$2,067	2,422	2,745	3,002
Downtown Brooklyn	\$2,796	3,568	4,869	6,113
DUMBO	\$2,883	3,995	6,097	14,250
Fort Greene	\$2,595	3,020	4,028	4,838
Greenpoint	\$2,219	2,793	3,252	3,950
Park Slope	\$2,317	2,772	3,803	5,726
Prospect Heights	\$1,915	2,525	3,940	5,351
Williamsburg	\$2,641	3,057	3,722	5,031
<b>Average: August</b>	<b>\$2,391</b>	<b>2,902</b>	<b>3,923</b>	<b>5,769</b>
Average: July	\$2,359	2,959	3,868	5,463
% Change	1%	-2%	1%	6%

## MEDIAN RENT SUMMARY: August 2018



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